Industry Canada
Office of the Superintendent of Bankruptcy Canada

Industrie Canada
Bureau du surintendant des faillites Canada

Insolvency Statistics in Canada

December 2015

Canada

OSB • BSF

Protecting the Integrity of the Insolvency System

Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	December 2015	November 2015	December 2014	Nov. 2015 to Dec. 2015	Dec. 2014 to Dec. 2015	12-31-2015	12-31-2014	% Change
Newfoundland and Labrador	**120**	**161**	**92**	**-25.5**	**30.4**	**1,849**	**1,575**	**17.4**
Bankruptcies	104	110	74	-5.5	40.5	1,519	1,375	10.5
Proposals	16	51	18	-68.6	-11.1	330	200	65.0
Prince Edward Island	**59**	**81**	**55**	**-27.2**	**7.3**	**822**	**739**	**11.2**
Bankruptcies	36	58	27	-37.9	33.3	531	515	3.1
Proposals	23	23	28	0.0	-17.9	291	224	29.9
Nova Scotia	**414**	**456**	**416**	**-9.2**	**-0.5**	**5,325**	**5,304**	**0.4**
Bankruptcies	286	313	299	-8.6	-4.3	3,717	3,778	-1.6
Proposals	128	143	117	-10.5	9.4	1,608	1,526	5.4
New Brunswick	**324**	**346**	**357**	**-6.4**	**-9.2**	**4,411**	**4,395**	**0.4**
Bankruptcies	213	221	254	-3.6	-16.1	2,873	3,089	-7.0
Proposals	111	125	103	-11.2	7.8	1,538	1,306	17.8
Quebec	**3,337**	**3,793**	**3,276**	**-12.0**	**1.9**	**45,942**	**43,891**	**4.7**
Bankruptcies	2,008	2,135	1,871	-5.9	7.3	26,223	26,137	0.3
Proposals	1,329	1,658	1,405	-19.8	-5.4	19,719	17,754	11.1
Ontario	**3,422**	**3,277**	**3,250**	**4.4**	**5.3**	**41,076**	**42,198**	**-2.7**
Bankruptcies	1,626	1,493	1,703	8.9	-4.5	18,842	20,069	-6.1
Proposals	1,796	1,784	1,547	0.7	16.1	22,234	22,129	0.5
Manitoba	**175**	**199**	**179**	**-12.1**	**-2.2**	**2,136**	**1,948**	**9.7**
Bankruptcies	98	104	128	-5.8	-23.4	1,290	1,248	3.4
Proposals	77	95	51	-18.9	51.0	846	700	20.9
Saskatchewan	**219**	**195**	**169**	**12.3**	**29.6**	**2,317**	**2,062**	**12.4**
Bankruptcies	131	114	99	14.9	32.3	1,240	1,182	4.9
Proposals	88	81	70	8.6	25.7	1,077	880	22.4
Alberta	**830**	**918**	**666**	**-9.6**	**24.6**	**9,944**	**8,422**	**18.1**
Bankruptcies	383	370	271	3.5	41.3	4,375	3,964	10.4
Proposals	447	548	395	-18.4	13.2	5,569	4,458	24.9
British Columbia	**931**	**980**	**891**	**-5.0**	**4.5**	**11,802**	**11,639**	**1.4**
Bankruptcies	418	482	488	-13.3	-14.3	5,837	6,545	-10.8
Proposals	513	498	403	3.0	27.3	5,965	5,094	17.1
Northwest Territories	**10**	**8**	**7**	**25.0**	**42.9**	**52**	**49**	**6.1**
Bankruptcies	4	5	5	-20.0	-20.0	28	26	7.7
Proposals	6	3	2	100.0	200.0	24	23	4.3
Yukon	**3**	**1**	**4**	**200.0**	**-25.0**	**35**	**40**	**-12.5**
Bankruptcies	1	1	1	0.0	0.0	18	22	-18.2
Proposals	2	0	3	–	-33.3	17	18	-5.6
Nunavut	**0**	**2**	**1**	**-100.0**	**-100.0**	**5**	**7**	**-28.6**
Bankruptcies	0	1	1	-100.0	-100.0	2	5	-60.0
Proposals	0	1	0	-100.0	–	3	2	50.0
Canada	**9,844**	**10,417**	**9,363**	**-5.5**	**5.1**	**125,716**	**122,269**	**2.8**
Bankruptcies	**5,308**	**5,407**	**5,221**	**-1.8**	**1.7**	**66,495**	**67,955**	**-2.1**
Proposals	**4,536**	**5,010**	**4,142**	**-9.5**	**9.5**	**59,221**	**54,314**	**9.0**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	December 2015	November 2015	December 2014	Nov. 2015 to Dec. 2015	Dec. 2014 to Dec. 2015	12-31-2015	12-31-2014	% Change
Newfoundland and Labrador	**119**	**156**	**90**	**-23.7**	**32.2**	**1,822**	**1,545**	**17.9**
Bankruptcies	104	106	72	-1.9	44.4	1,498	1,348	11.1
Proposals	15	50	18	-70.0	-16.7	324	197	64.5
Prince Edward Island	**59**	**80**	**53**	**-26.3**	**11.3**	**806**	**721**	**11.8**
Bankruptcies	36	57	25	-36.8	44.0	519	502	3.4
Proposals	23	23	28	0.0	-17.9	287	219	31.1
Nova Scotia	**408**	**449**	**409**	**-9.1**	**-0.2**	**5,232**	**5,227**	**0.1**
Bankruptcies	280	306	294	-8.5	-4.8	3,648	3,726	-2.1
Proposals	128	143	115	-10.5	11.3	1,584	1,501	5.5
New Brunswick	**313**	**343**	**349**	**-8.7**	**-10.3**	**4,331**	**4,308**	**0.5**
Bankruptcies	202	218	247	-7.3	-18.2	2,814	3,021	-6.9
Proposals	111	125	102	-11.2	8.8	1,517	1,287	17.9
Quebec	**3,133**	**3,600**	**3,055**	**-13.0**	**2.6**	**43,705**	**41,554**	**5.2**
Bankruptcies	1,853	1,979	1,742	-6.4	6.4	24,539	24,447	0.4
Proposals	1,280	1,621	1,313	-21.0	-2.5	19,166	17,107	12.0
Ontario	**3,335**	**3,188**	**3,169**	**4.6**	**5.2**	**39,935**	**41,108**	**-2.9**
Bankruptcies	1,557	1,418	1,645	9.8	-5.3	17,958	19,234	-6.6
Proposals	1,778	1,770	1,524	0.5	16.7	21,977	21,874	0.5
Manitoba	**170**	**197**	**175**	**-13.7**	**-2.9**	**2,098**	**1,891**	**10.9**
Bankruptcies	94	102	125	-7.8	-24.8	1,264	1,200	5.3
Proposals	76	95	50	-20.0	52.0	834	691	20.7
Saskatchewan	**214**	**181**	**159**	**18.2**	**34.6**	**2,198**	**1,938**	**13.4**
Bankruptcies	127	102	91	24.5	39.6	1,155	1,105	4.5
Proposals	87	79	68	10.1	27.9	1,043	833	25.2
Alberta	**821**	**906**	**654**	**-9.4**	**25.5**	**9,810**	**8,281**	**18.5**
Bankruptcies	375	362	262	3.6	43.1	4,280	3,859	10.9
Proposals	446	544	392	-18.0	13.8	5,530	4,422	25.1
British Columbia	**915**	**948**	**866**	**-3.5**	**5.7**	**11,580**	**11,383**	**1.7**
Bankruptcies	403	467	470	-13.7	-14.3	5,683	6,345	-10.4
Proposals	512	481	396	6.4	29.3	5,897	5,038	17.1
Northwest Territories	**10**	**8**	**7**	**25.0**	**42.9**	**52**	**49**	**6.1**
Bankruptcies	4	5	5	-20.0	-20.0	28	26	7.7
Proposals	6	3	2	100.0	200.0	24	23	4.3
Yukon	**3**	**1**	**3**	**200.0**	**0.0**	**35**	**39**	**-10.3**
Bankruptcies	1	1	1	0.0	0.0	18	22	-18.2
Proposals	2	0	2	--	0.0	17	17	0.0
Nunavut	**0**	**2**	**1**	**-100.0**	**-100.0**	**5**	**6**	**-16.7**
Bankruptcies	0	1	1	-100.0	-100.0	2	4	-50.0
Proposals	0	1	0	-100.0	--	3	2	50.0
Canada	**9,500**	**10,059**	**8,990**	**-5.6**	**5.7**	**121,609**	**118,050**	**3.0**
Bankruptcies	**5,036**	**5,124**	**4,980**	**-1.7**	**1.1**	**63,406**	**64,839**	**-2.2**
Proposals	**4,464**	**4,935**	**4,010**	**-9.5**	**11.3**	**58,203**	**53,211**	**9.4**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	December 2015	November 2015	December 2014	Nov. 2015 to Dec. 2015	Dec. 2014 to Dec. 2015	12-31-2015	12-31-2014	% Change
Newfoundland and Labrador	**1**	**5**	**2**	**-80.0**	**-50.0**	**27**	**30**	**-10.0**
Bankruptcies	0	4	2	-100.0	-100.0	21	27	-22.2
Proposals	1	1	0	0.0	–	6	3	100.0
Prince Edward Island	**0**	**1**	**2**	**-100.0**	**-100.0**	**16**	**18**	**-11.1**
Bankruptcies	0	1	2	-100.0	-100.0	12	13	-7.7
Proposals	0	0	0	–	–	4	5	-20.0
Nova Scotia	**6**	**7**	**7**	**-14.3**	**-14.3**	**93**	**77**	**20.8**
Bankruptcies	6	7	5	-14.3	20.0	69	52	32.7
Proposals	0	0	2	–	-100.0	24	25	-4.0
New Brunswick	**11**	**3**	**8**	**266.7**	**37.5**	**80**	**87**	**-8.0**
Bankruptcies	11	3	7	266.7	57.1	59	68	-13.2
Proposals	0	0	1	–	-100.0	21	19	10.5
Quebec	**204**	**193**	**221**	**5.7**	**-7.7**	**2,237**	**2,337**	**-4.3**
Bankruptcies	155	156	129	-0.6	20.2	1,684	1,690	-0.4
Proposals	49	37	92	32.4	-46.7	553	647	-14.5
Ontario	**87**	**89**	**81**	**-2.2**	**7.4**	**1,141**	**1,090**	**4.7**
Bankruptcies	69	75	58	-8.0	19.0	884	835	5.9
Proposals	18	14	23	28.6	-21.7	257	255	0.8
Manitoba	**5**	**2**	**4**	**150.0**	**25.0**	**38**	**57**	**-33.3**
Bankruptcies	4	2	3	100.0	33.3	26	48	-45.8
Proposals	1	0	1	–	0.0	12	9	33.3
Saskatchewan	**5**	**14**	**10**	**-64.3**	**-50.0**	**119**	**124**	**-4.0**
Bankruptcies	4	12	8	-66.7	-50.0	85	77	10.4
Proposals	1	2	2	-50.0	-50.0	34	47	-27.7
Alberta	**9**	**12**	**12**	**-25.0**	**-25.0**	**134**	**141**	**-5.0**
Bankruptcies	8	8	9	0.0	-11.1	95	105	-9.5
Proposals	1	4	3	-75.0	-66.7	39	36	8.3
British Columbia	**16**	**32**	**25**	**-50.0**	**-36.0**	**222**	**256**	**-13.3**
Bankruptcies	15	15	18	0.0	-16.7	154	200	-23.0
Proposals	1	17	7	-94.1	-85.7	68	56	21.4
Northwest Territories	**0**	**0**	**0**	**–**	**–**	**0**	**0**	**–**
Bankruptcies	0	0	0	–	–	0	0	–
Proposals	0	0	0	–	–	0	0	–
Yukon	**0**	**0**	**1**	**–**	**-100.0**	**0**	**1**	**-100.0**
Bankruptcies	0	0	0	–	–	0	0	–
Proposals	0	0	1	–	-100.0	0	1	-100.0
Nunavut	**0**	**0**	**0**	**–**	**–**	**0**	**1**	**-100.0**
Bankruptcies	0	0	0	–	–	0	1	-100.0
Proposals	0	0	0	–	–	0	0	–
Canada	**344**	**358**	**373**	**-3.9**	**-7.8**	**4,107**	**4,219**	**-2.7**
Bankruptcies	**272**	**283**	**241**	**-3.9**	**12.9**	**3,089**	**3,116**	**-0.9**
Proposals	**72**	**75**	**132**	**-4.0**	**-45.5**	**1,018**	**1,103**	**-7.7**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	December 2015	November 2015	December 2014	Nov. 2015 to Dec. 2015	Dec. 2014 to Dec. 2015	12-31-2015	12-31-2014	% Change
Agriculture, Forestry, Fishing and Hunting	**5**	**5**	**6**	**0.0**	**-16.7**	**84**	**88**	**-4.5**
Bankruptcies	4	5	2	-20.0	100.0	43	60	-28.3
Proposals	1	0	4	--	-75.0	41	28	46.4
Mining and Oil and Gas Extraction	**6**	**5**	**3**	**20.0**	**100.0**	**44**	**40**	**10.0**
Bankruptcies	6	4	1	50.0	500.0	31	20	55.0
Proposals	0	1	2	-100.0	-100.0	13	20	-35.0
Utilities	**1**	**1**	**2**	**0.0**	**-50.0**	**13**	**13**	**0.0**
Bankruptcies	0	1	0	-100.0	--	10	9	11.1
Proposals	1	0	2	--	-50.0	3	4	-25.0
Construction	**56**	**71**	**55**	**-21.1**	**1.8**	**775**	**719**	**7.8**
Bankruptcies	47	54	42	-13.0	11.9	572	530	7.9
Proposals	9	17	13	-47.1	-30.8	203	189	7.4
Manufacturing	**34**	**32**	**34**	**6.3**	**0.0**	**380**	**386**	**-1.6**
Bankruptcies	25	23	28	8.7	-10.7	267	276	-3.3
Proposals	9	9	6	0.0	50.0	113	110	2.7
Wholesale Trade	**18**	**16**	**27**	**12.5**	**-33.3**	**208**	**226**	**-8.0**
Bankruptcies	14	13	20	7.7	-30.0	154	155	-0.6
Proposals	4	3	7	33.3	-42.9	54	71	-23.9
Retail Trade	**44**	**42**	**33**	**4.8**	**33.3**	**502**	**498**	**0.8**
Bankruptcies	33	33	24	0.0	37.5	385	376	2.4
Proposals	11	9	9	22.2	22.2	117	122	-4.1
Transportation and Warehousing	**14**	**21**	**46**	**-33.3**	**-69.6**	**219**	**273**	**-19.8**
Bankruptcies	11	16	9	-31.3	22.2	159	185	-14.1
Proposals	3	5	37	-40.0	-91.9	60	88	-31.8
Information and Cultural Industries	**8**	**7**	**5**	**14.3**	**60.0**	**72**	**71**	**1.4**
Bankruptcies	7	5	4	40.0	75.0	54	50	8.0
Proposals	1	2	1	-50.0	0.0	18	21	-14.3
Finance and Insurance	**6**	**7**	**8**	**-14.3**	**-25.0**	**74**	**80**	**-7.5**
Bankruptcies	6	6	8	0.0	-25.0	55	64	-14.1
Proposals	0	1	0	-100.0	--	19	16	18.8
Real Estate and Rental and Leasing	**13**	**17**	**7**	**-23.5**	**85.7**	**141**	**134**	**5.2**
Bankruptcies	10	12	6	-16.7	66.7	114	101	12.9
Proposals	3	5	1	-40.0	200.0	27	33	-18.2
Professional, Scientific and Technical Services	**22**	**24**	**31**	**-8.3**	**-29.0**	**287**	**308**	**-6.8**
Bankruptcies	15	21	25	-28.6	-40.0	224	242	-7.4
Proposals	7	3	6	133.3	16.7	63	66	-4.5

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	December 2015	November 2015	December 2014	Nov. 2015 to Dec. 2015	Dec. 2014 to Dec. 2015	12-31-2015	12-31-2014	% Change
Management of Companies and Enterprises	**6**	**5**	**7**	**20.0**	**-14.3**	**57**	**59**	**-3.4**
Bankruptcies	4	5	5	-20.0	-20.0	40	47	-14.9
Proposals	2	0	2	--	0.0	17	12	41.7
Administrative and Support, Waste Management and Remediation Services	**17**	**21**	**26**	**-19.0**	**-34.6**	**196**	**223**	**-12.1**
Bankruptcies	12	14	12	-14.3	0.0	148	157	-5.7
Proposals	5	7	14	-28.6	-64.3	48	66	-27.3
Educational Services	**5**	**3**	**3**	**66.7**	**66.7**	**37**	**52**	**-28.8**
Bankruptcies	4	2	2	100.0	100.0	30	44	-31.8
Proposals	1	1	1	0.0	0.0	7	8	-12.5
Health Care and Social Assistance	**2**	**6**	**10**	**-66.7**	**-80.0**	**75**	**99**	**-24.2**
Bankruptcies	2	5	5	-60.0	-60.0	56	73	-23.3
Proposals	0	1	5	-100.0	-100.0	19	26	-26.9
Arts, Entertainment and Recreation	**3**	**8**	**5**	**-62.5**	**-40.0**	**71**	**84**	**-15.5**
Bankruptcies	1	8	4	-87.5	-75.0	52	68	-23.5
Proposals	2	0	1	--	100.0	19	16	18.8
Accommodation and Food Services	**67**	**54**	**49**	**24.1**	**36.7**	**658**	**660**	**-0.3**
Bankruptcies	58	45	34	28.9	70.6	526	493	6.7
Proposals	9	9	15	0.0	-40.0	132	167	-21.0
Other Services (except Public Administration)	**17**	**13**	**16**	**30.8**	**6.3**	**210**	**205**	**2.4**
Bankruptcies	13	11	10	18.2	30.0	165	165	0.0
Proposals	4	2	6	100.0	-33.3	45	40	12.5
Public Administration	**0**	**0**	**0**	**--**	**--**	**4**	**1**	**300.0**
Bankruptcies	0	0	0	--	--	4	1	300.0
Proposals	0	0	0	--	--	0	0	--
Total	**344**	**358**	**373**	**-3.9**	**-7.8**	**4,107**	**4,219**	**-2.7**
Bankruptcies	**272**	**283**	**241**	**-3.9**	**12.9**	**3,089**	**3,116**	**-0.9**
Proposals	**72**	**75**	**132**	**-4.0**	**-45.5**	**1,018**	**1,103**	**-7.7**